

ABBOTT

AJ Shultz
Vice President, Taxes

Abbott Laboratories
100 Abbott Park Road
Abbott Park, Illinois 60064-8067

Phone: (847) 937-4000
Fax: (847) 937-1414

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The Honorable Bill Thomas
Chairman
House Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

Dear Chairman Thomas,

On behalf of Abbott Laboratories, I wanted to express Abbott's support for H.R. 4520, the American Jobs Creation Act of 2004. As you know, Abbott Laboratories is a global, broad-based health care company devoted to the discovery, development, manufacture and marketing of pharmaceuticals and medical products, including nutritionals, devices and diagnostics. The company employs more than 55,000 people and markets its products in more than 130 countries.

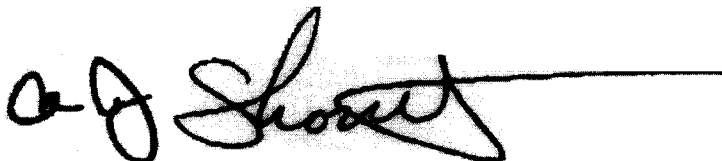
We commend you for crafting a bill that fulfills U.S. trade obligations and encourages domestic economic growth. Abbott is especially appreciative of your effort to develop a bill that does not include some of the unsound revenue raising proposals under consideration in Congress.

We are pleased that the bill includes the Homeland Reinvestment Act, a provision to encourage U.S. companies to repatriate foreign earnings by temporarily reducing the effective tax rate on these earnings. As you work to reconcile H.R. 4520 with the Senate legislation we look forward to working with you to ensure practical impediments be eliminated for companies trying to utilize this incentive.

The extension of the research and development tax credit in your legislation will help continue the innovation the U.S. economy needs to remain competitive in the global marketplace.

We will work to encourage your colleagues to support the bill when it is considered in the House of Representatives.

Sincerely,



AJ Shultz

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